

EXHIBIT 7

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

RETIREMENT BOARD OF THE)
POLICEMEN'S ANNUITY AND)
BENEFIT FUND OF THE CITY)
OF CHICAGO, et al. (On)
Behalf of Themselves and)
Similarly Situated)
Certificate Holders,)

Plaintiffs,)

vs.)

No. 1:11-cv-05459
(WHP)

THE BANK OF NEW YORK)
MELLON (as Trustee Under)
Various Pooling and)
Servicing Agreements),)

Defendant.)

-----)

April 9, 2013

9:38 a.m.

Videotaped Deposition of MARTIN N. FEIG,
held at the offices of Scott & Scott LLP, 405
Lexington Avenue, New York, New York, before
Laurie A. Collins, a Registered Professional
Reporter and Notary Public of the State of New
York.

1 Feig

2 Did you have responsibilities at BONY
3 Mellon when insurers complained about the
4 performance of the Countrywide trusts?

5 MR. INGBER: Objection, vague.

6 A. I don't recall any complaints regarding
7 insurance per se.

8 Q. Did you ever speak to a representative
9 of insurers --

10 A. No.

11 Q. -- with respect to Countrywide trusts?

12 A. No.

13 Q. You've mentioned you've seen letters
14 from investors and insurers with respect to the
15 Countrywide trusts. What role, if any, did you
16 have with respect to responding to those letters?

17 MR. INGBER: Objection,
18 mischaracterizes the witness's testimony.

19 You can answer.

20 A. My responsibility was to review the
21 letter.

22 Q. Well, when you say your responsibility
23 was to review the letter, which letter are you
24 talking about?

25 A. Letters from investors.

1 Feig

2 Q. And after you reviewed the letters,
3 what did you do?

4 A. Refer it to counsel.

5 Q. Which counsel?

6 A. In-house counsel.

7 Q. Well, would you play any role in
8 crafting the response to the letters?

9 A. Counsel would craft the response.

10 Q. So did they have the ultimate say on
11 what the responses would provide?

12 MR. INGBER: Objection, vague, lacks
13 foundation.

14 A. They crafted the response to the
15 letter.

16 Q. And would you approve the responses
17 before they went out?

18 A. I would review the response.

19 Q. Well, who would ultimately decide what
20 the letters would say?

21 MR. INGBER: Objection to form.

22 A. That would be counsel.

23 Q. So when you say counsel would
24 ultimately decide what the letters would say, are
25 you referring to Mr. Bailey?

1 Feig

2 A. It could be Mr. Bailey, Mr. Schmitter,
3 or outside counsel.

4 Q. Well, was there anybody within BONY
5 Mellon in the administrative process or in DAG who
6 would ultimately decide the position that BONY
7 Mellon would take in the letters, apart from
8 counsel?

9 MR. INGBER: Objection, vague, lacks
10 foundation.

11 THE WITNESS: Can you please repeat the
12 question.

13 (Record read.)

14 THE WITNESS: The response was by --
15 was, as I said, crafted by counsel and was the
16 responsibility of counsel to respond.

17 Q. So, for example, Mr. Tadie didn't
18 approve what was in the letter?

19 A. Not to my knowledge.

20 Q. Mr. Posner didn't?

21 A. Not to my knowledge.

22 Q. And Ms. Adelson did not?

23 A. Not to my knowledge.

24 Q. And Mr. Herrmann did not?

25 A. Not to my knowledge.

1 Feig

2 Q. Did you personally approve what
3 positions would be taken in the letters?

4 A. No.

5 Q. Did Ms. Lundberg?

6 A. Not to my knowledge.

7 Q. And would that be true for the letters
8 that went to both the insurers and the investors?

9 A. Yes.

10 Q. Did Kim Lande also work in DAG?

11 A. Kim Lande?

12 Q. Kimberly Lande, L-A-N-D --
13 MR. INGBER: Lande.

14 A. Lande? No, she did not.

15 Q. Which group did she work in?

16 A. Mortgage-backed securities.

17 Q. Was there anybody else in DAG other
18 than you and Ms. Lundberg that worked on matters
19 involving Countrywide trusts?

20 MR. INGBER: Object to form.

21 A. No.

22 Q. Now, you mentioned in connection with
23 the responses to the insurers and the investors
24 that outside counsel would also be involved; is
25 that right?